

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1754 - HB 1811

February 6, 2020

SUMMARY OF BILL: Establishes that business documents subject to filing requirements with the Secretary of State (SOS) are required to be capable of being printed in ink, rather than typewritten, upon submission. Clarifies that the SOS is authorized to promulgate mandatory rules for forms and filing methods of any document to be filed with the SOS by any business entity. Makes other various changes concerning filings submitted to the SOS.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation unifies existing filing requirements for all business entities subject to submitting mandatory documentation to the SOS.
- The proposed legislation does not alter filing fees, content, or submission deadlines for any document filed with the SOS by any business entity.
- According to information provided by the Business Services Division of the SOS, all business documents are currently stored electronically, regardless of the manner in which the document was received.
- The SOS will not experience any increase in expenditures for additional electronic document storage as a result of the proposed legislation.
- No significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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